

# Commonwealth of Massachusetts

## DIVISION OF BANKS

One South Station, 3rd Floor

Boston, Massachusetts 02110

TO: All Licensed Loan Originators

FROM: Massachusetts Division of Banks

RE: NMLS 2009 Streamlined Renewal Process

DATE: October 31, 2008

The Massachusetts Division of Banks (Division) will use the Nationwide Mortgage Licensing System (NMLS) for completing 2009 License Renewals. NMLS will allow you or your sponsoring company to conveniently manage the renewal of mortgage loan originator licenses in an electronic format through a secure website.

The Nationwide Mortgage Licensing System is online at: [www.stateregulatoryregistry.org/NMLS](http://www.stateregulatoryregistry.org/NMLS)

**Records must be up-to-date at time of renewal.** Amendments to your license information cannot be made with the license renewal request. If you need to make changes to your record before you can attest to its accuracy, we strongly recommend submitting any necessary updates immediately to allow sufficient time for the review of changes prior to renewal. Waiting until late November or December to submit amendments may delay renewal of your license.

### NMLS 2009 Streamlined Renewal Process

#### Renewal Requirements

In order to be eligible for renewal, you must continue to meet all licensing standards for the Commonwealth of Massachusetts. If you continue to meet these requirements, ***the Division does not require any additional requirements beyond your attestation and submission of your renewal request through NMLS.***

#### Attestation

You may now currently log into NMLS and complete your attestation through the Renewal Tab. Attestation is your legal certification that your NMLS record is up-to-date, that renewal requirements have been completed, and that you meet all renewal eligibility requirements in each relevant jurisdiction.

#### Renewal Request Submission

Between November 1<sup>st</sup> and December 31<sup>st</sup> 2008, you can request renewal on all attested unsponsored licenses, or licenses that have been delegated to you by your company, by logging in and submitting your renewal request to Massachusetts through NMLS.

#### Fees

In addition to the \$500.00 annual license fee that will be charged by Massachusetts, NMLS will charge a processing fee of \$30 which you will be required to pay electronically through NMLS


upon submission of the renewal request. The processing fee pays for NMLS' operations, including licensee system access 362 days per year, ability to maintain and renew your licenses, and call center support.

### **NMLS Training**

A Webinar will be conducted by the State Regulatory Registry LLC to review the NMLS 2009 Streamlined Renewal Process on **Wednesday, November 12<sup>th</sup>**. This optional Webinar will provide licensees and applicants with tips on how to use the NMLS during the 2009 Streamlined Renewal period. The fee for this workshop is \$50. You can register for this Webinar through the NMLS website.

### **NMLS Website**

The NMLS website provides instructions on how the NMLS 2009 Streamlined Renewal Process will work, along with links to the participating states, uniform renewal checklists and attestation

language. Click on the  link on the home page of the NMLS website for details.

If you have questions, please contact Licensing Examiner Derick Rheaume at 617-956-1500, extension 351, or email [DOBLoanOriginatorLicensing@state.ma.us](mailto:DOBLoanOriginatorLicensing@state.ma.us).

Very truly yours,

*Gregory E. Short*

Gregory E. Short  
Deputy Commissioner  
Non-Depository Institution Supervision